

ASX : AAJ

Aruma Resources Limited

AGM Presentation 2024

29 November 2024



Disclaimer and Forward-Looking Statements

Competent Person Statement

The information in this announcement that relates to exploration results has been previously reported by the Company in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves' (**JORC Code**). The details of these previous market announcements are referenced in the body of this announcement and are available to view on the Company's website. The Company confirms that, as at this date of this announcement, it is not aware of any new information or data that materially affects the information included in the original market announcements. The information in this release that relates to IP survey Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Grant Ferguson who is a Fellow of the Australian Institute of Geoscience (AIG). Mr Ferguson is Managing Director and a full-time employee of the Company. Mr Ferguson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Mr Ferguson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. All exploration results that have been reported previously and released to ASX are available to be viewed on the Company website www.arumaresources.com. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

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Corporate snapshot

Share price

\$0.015

28 November 2024

52 week high \$0.047, low \$0.011

Market capitalisation

~\$3.33m

28 November 2024

Shares on issue

222.1m

*Options

117.4m

Cash

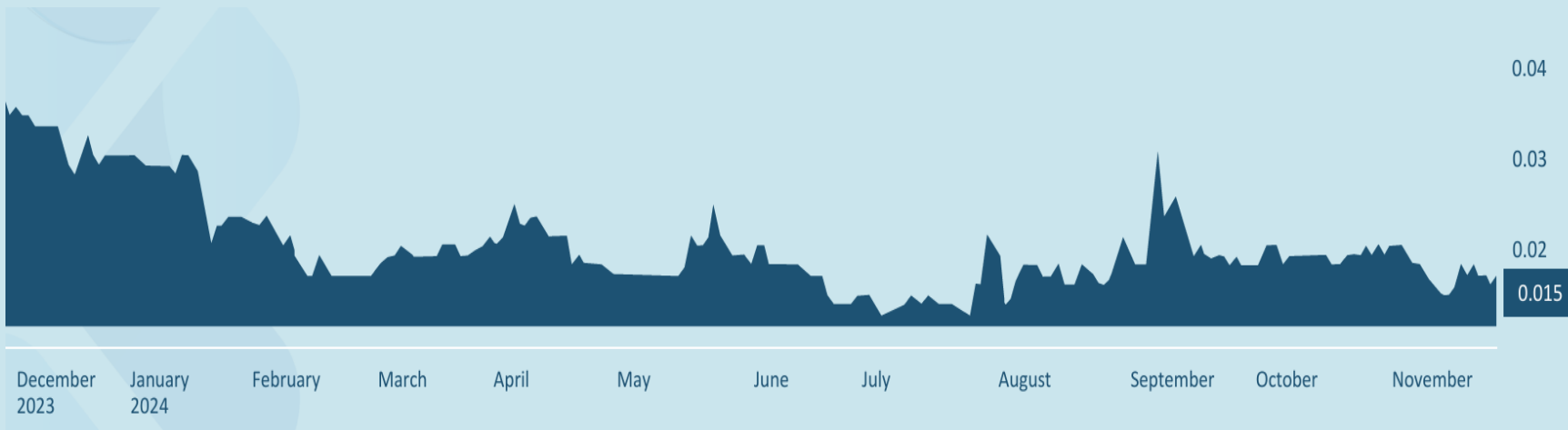
\$1.6m

30 September 2024

*Various option series and expiry dates

Share price performance

as 28 November 2024



Board and Management

James Moses, Non-Executive Chairman

Grant Ferguson, Managing Director

Brett Smith, Non-Executive Director

Phil MacLeod, Company Secretary

Key Investment Highlights

HIGH DEMAND COMMODITIES



Copper – Gold – Rare Earth and Uranium prices experienced rising market sentiment and long-term highs (Gold) with strong price and demand outlooks

TIER-1 MINERAL BELTS



Mt Isa Region of Queensland
Gawler Craton in South Australia.
Goldfields and Ashburton regions of
Western Australia
Active, progressive, world-class
mining jurisdictions.

MAJOR DISCOVERY POTENTIAL



Projects have copper-gold (stratiform and IOCG) discovery potential.
Also, secondary and primary uranium targets.

EXPLORATION DESIGNED TO DRIVE COMPANY VALUE



Quality exploration projects in high-demand commodities, located in active tier-1 mineral belts in promising jurisdictions designed to drive market support and Company value.

Company Activity Highlights 2024

- Acquisition of Fiery Creek and Bortala Projects (QLD) and Wilan IOCG and Uranium Project (South Australia) - *Announcements 27 May and 7 August 2024*
- High Grade Copper-Silver and Antimony Surface Sample Results at Fiery Creek - *Announcements 29 November and 11 September 2024*
- IP survey defines drill targets at the Fiery Creek Project - *Announcement 29 November 2024*
- Appointment of Grant Ferguson as New Managing Director - *Announcement 13 November 2024*
- Salmon Gums Gold-REE Project – High-grade Ionic Clay REE Identified and Gold Drilling Campaign - *Announcement 6 March 2024*

Our Team

James Moses – Non-Executive Chairman

James has an extensive background in investment markets in a career spanning 33 years. He is the founder and Managing Director of a leading Australian bespoke investor relations and corporate communications practice for public companies. Prior to this, he was Investor Relations Manager for a major national public relations firm. He also previously worked as a business and finance journalist. His career began in the investment markets, where he held multiple business development roles with leading global fund managers over a period of 15 years and was also a private client adviser for a high net worth investment advisory firm.

Grant Ferguson – Managing Director

Grant brings over 30 years of international experience as a geologist and director in the resource exploration and mining industry. He possesses extensive expertise in both the technical and corporate management of junior public and private exploration companies. Grant has successfully guided projects from initial concept through to resource development and operational stages across Australia and Africa

Brett Smith – Non-Executive Director

Brett has more than 30 years' experience as a geologist, manager, consultant and director in the resource exploration and mining industry throughout Australia and internationally. He has extensive experience in both the corporate management and financing of junior exploration companies and has overseen the operations of several ASX listed companies with offshore mineral exploration and personnel.

Phil Macleod – Company Secretary

Mr. MacLeod has extensive commercial experience and has held the position of company secretary with listed public companies since 1995. He has provided corporate, management and accounting advice to several Australian and international public and private companies involved in the resource, technology, property and healthcare industries.

Tim Fraser – Exploration Manager

Tim has over 12 years of experience as a geologist in the resource exploration and mining industry, specializing in gold and base metals. With a strong focus on greenfield's discovery, he has been instrumental in advancing projects from initial exploration to mine development. Tim has worked with major corporations, junior explorers, and private companies, and has previously co-founded an exploration services company.

Company's project portfolio in high-demand commodities

Western Australia

Three Projects

- Saltwater – Au, REE, Base metals
- Salmon Gums – Au, REE
- Mt Deans - Li



Wilan Project

Two high-priority targets in the prolific Gawler Craton, in South Australia;

- IOCG target; and
- Delta Fan Uranium target

Fiery Creek Copper and Bortala Projects

Two highly prospective projects in the northern extent of the world-class Mt Isa copper belt.

Both projects prospective for stratiform and IOCG copper discoveries

Queensland

Fiery Creek Project



Bortala Project

QUEENSLAND

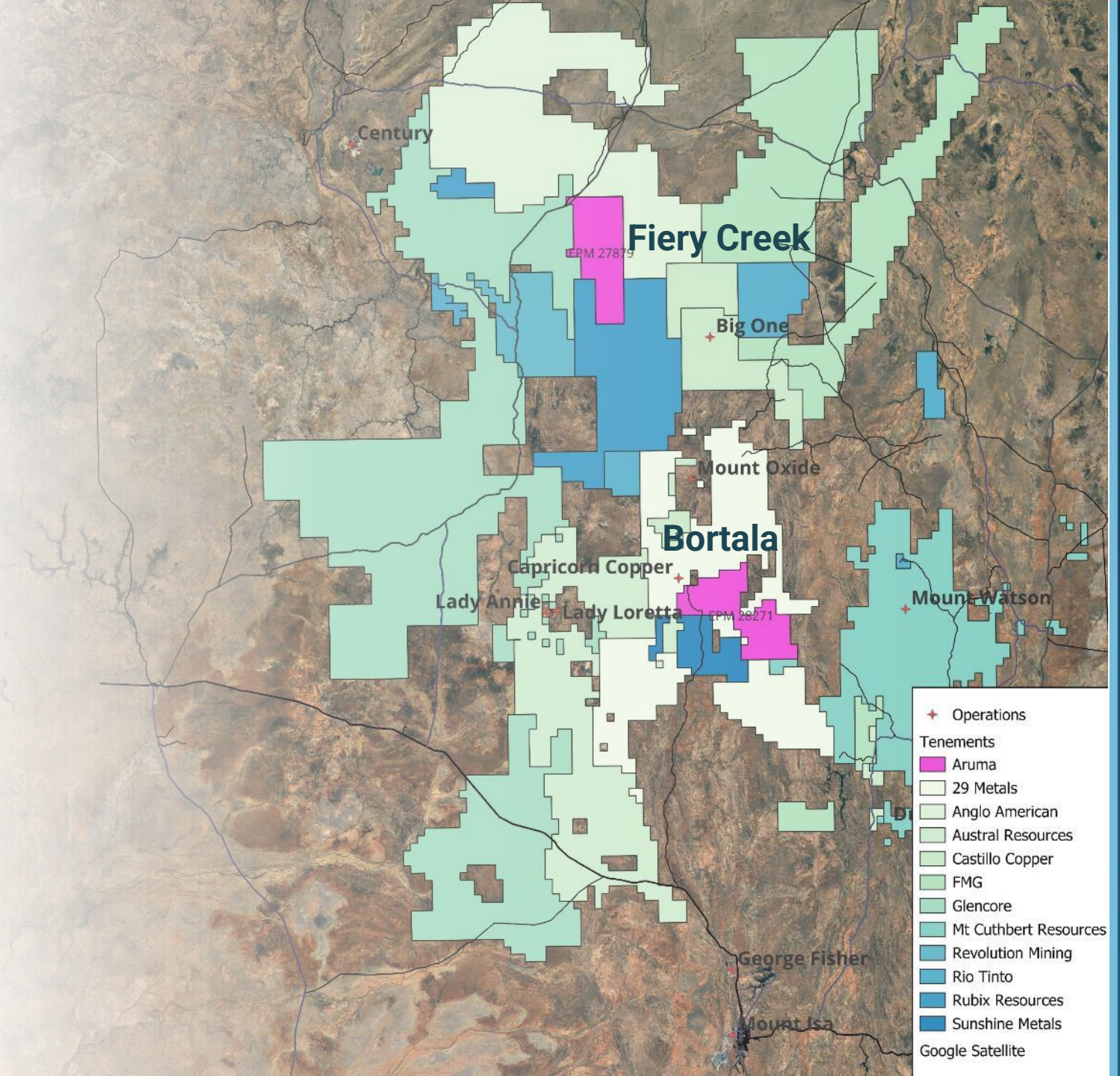
Bortala Copper Project and Fiery Creek Copper Project

Two highly prospective projects in the world-class Mt Isa copper belt.

Both projects are under-explored and located in a region which hosts significant copper mining operations and substantial exploration coverage.

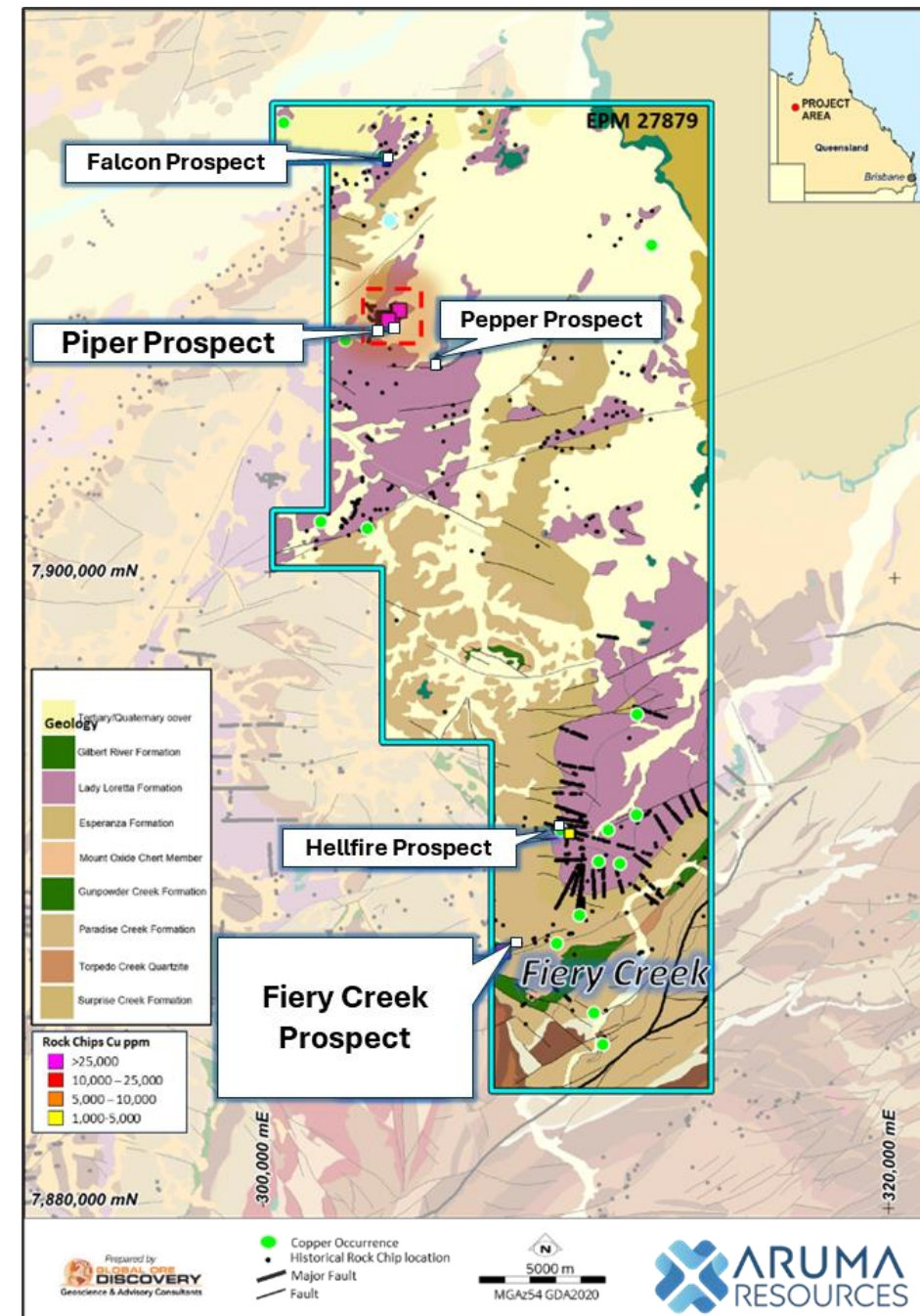
Projects Location

- Fiery Creek Copper and Bortala Copper Projects. Both in the north of the Mt Isa copper-belt
- Situated in a region which hosts multiple significant copper mines; Mount Oxide, Lady Annie and Capricorn Copper
- Located close to Anglo American and Glencore with extensive exploration footprints in the region
- Both projects are very under explored and represent a core focus for Aruma
- Mount Isa copper mill and concentrator becoming materially underutilised by 2025. All copper gold processing facilities in the Mount Isa district are short of ore.
- Strong Government financial support to keep Mount Isa producing. A 5-year moratorium on tenement rents and investing in infrastructure for the region.



Fiery Creek Copper Project

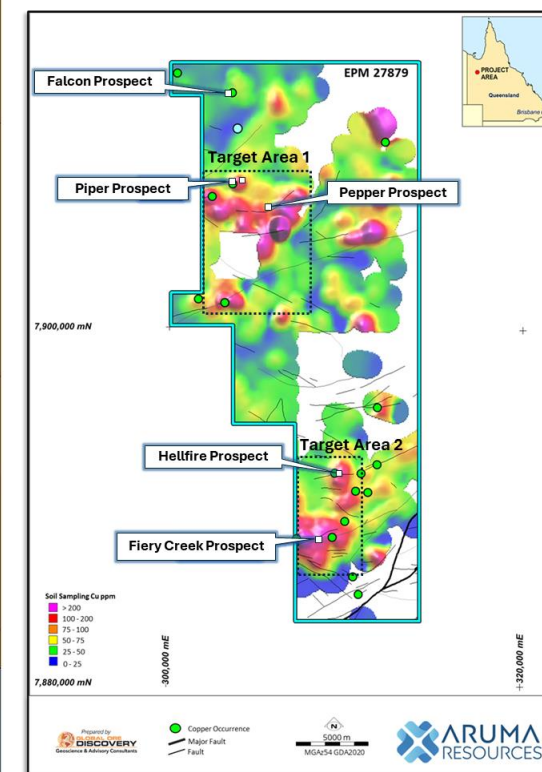
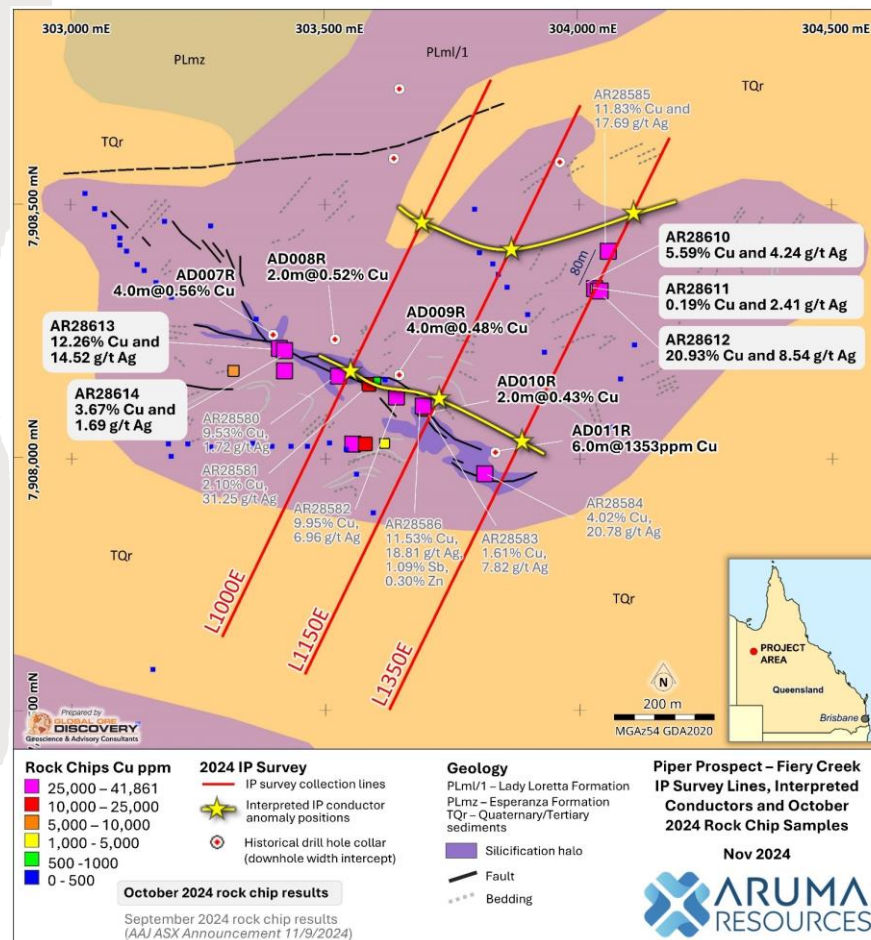
- The stratigraphy of the area is the Lady Lorretta Formation and Gunpowder Formation, both of which host economic deposits in the Mt Isa Belt
- Minimal systematic exploration has been conducted at the Fiery Creek Project for the past 29 years
- Aruma field-work to date;
 - 2 surface sampling programs completed
 - IP survey and ground gravity survey completed
- Geological model target
 - Sediment hosted copper-silver
 - Structural controlled copper-silver and antimony



Fiery Creek Copper Project

Initial Target - Piper Prospect

- 700m long cross-cutting quartz breccia with surrounding silica flooding.
- 2 sampling programs return numerous very high grade assay results*:
 - Copper – 20.9% Cu, 12.3% Cu, 11.83% Cu, 11.53% Cu, 9.95% Cu and 9.53% Cu
 - Silver – 31.3g/t Ag, 20.8g/t Ag, 18.8g/t Ag and 17.7g/t Ag
 - Antimony - 10,883ppm Sb, 2,305ppm Sb and 2,035ppm Sb
- MIM drilled the prospect in 1994; 4 holes intersected more than 0.4% Cu over multiple metres width.
- IP survey complete – initial drill targets defined.
- Detailed gravity survey completed over the greater Piper Prospect – results pending.

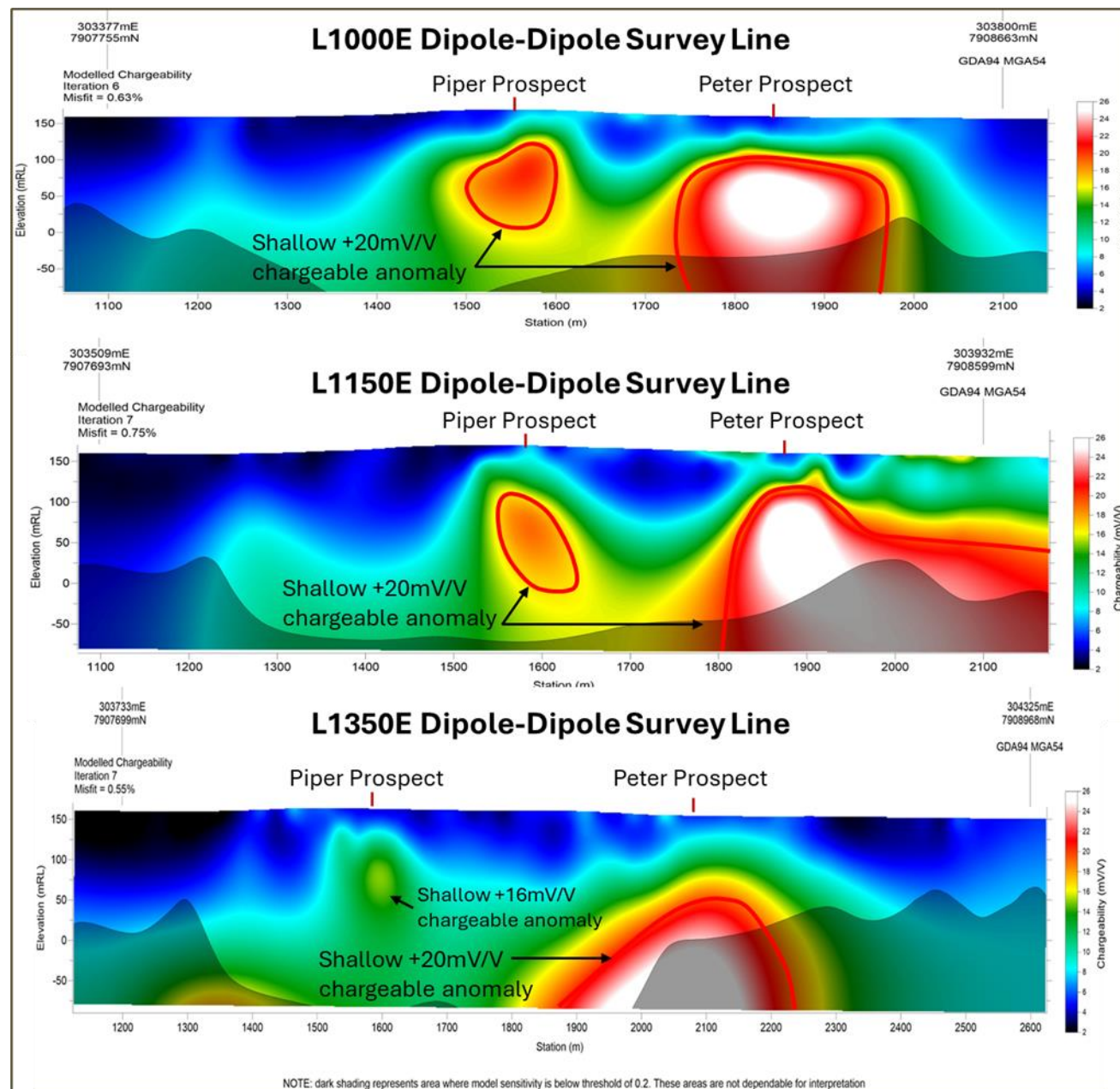


*ASX announcements 29 November 2024 and 11 September 2024

Piper Prospect - IP Survey

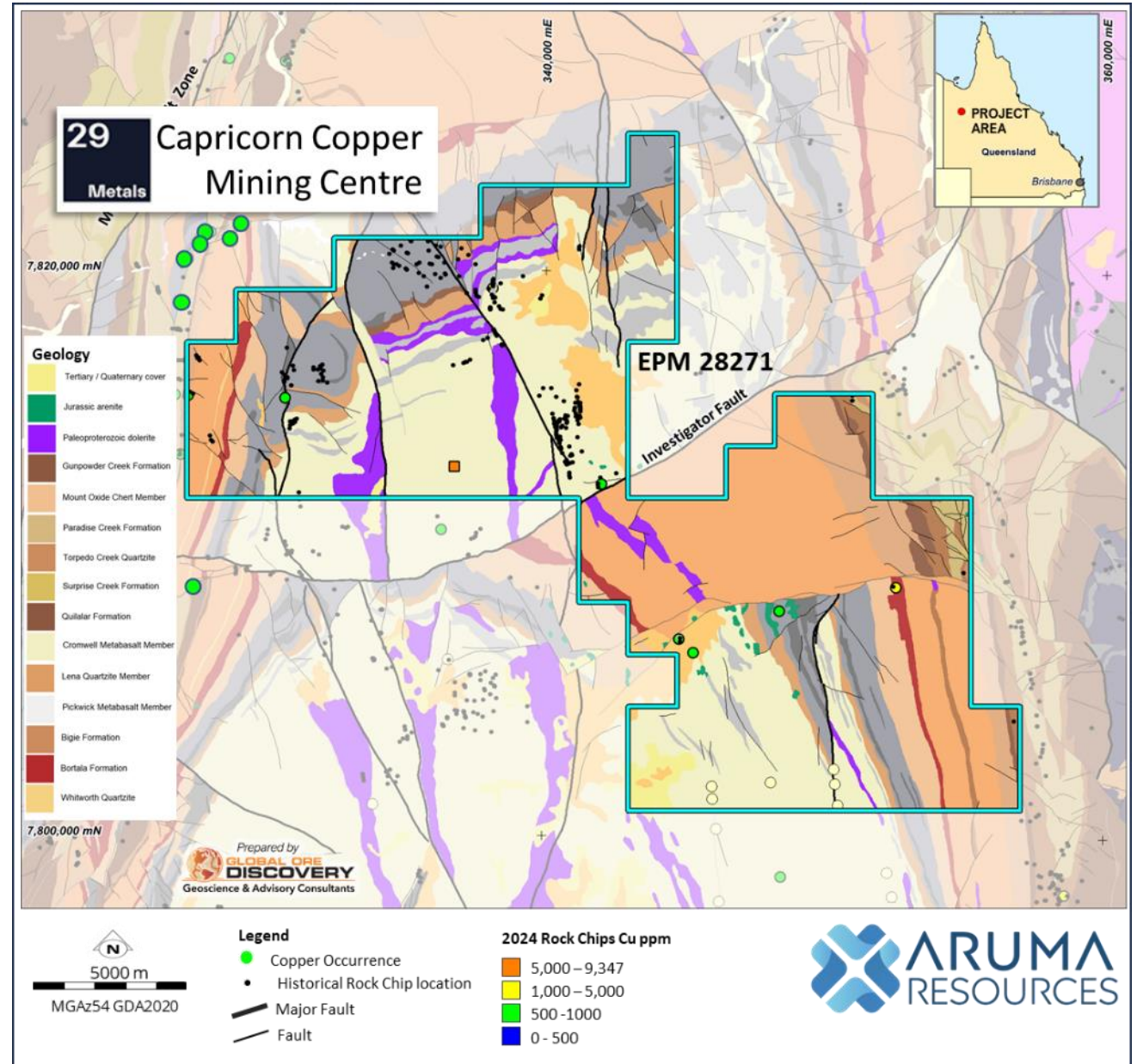
Positive outcomes

- Processing of 3 IP survey lines highlights distinct near-surface IP response at Piper, potentially indicative of a sulphide-bearing structure
- Two significant shallow IP anomalies (>20mV/V) defined along 350m strike - remains open along strike
- The IP anomalies are coincident with high-grade copper, silver and antimony surface samples, as well as historical copper drill intersections
- The Piper IP anomaly is a priority key initial drill target
- Potential regional scale targets are also being developed



Bortala Copper Project

- Contiguous to 29 Metals' Capricorn Copper Mine which has a Mineral Resource Estimate at 64.8Mt @ 1.8% Cu-eq* – and produced >18,000t copper metal in 2021
- Project is interpreted as prospective for Mount Isa/Mammoth-style breccia copper deposits and epigenetic uranium mineralisation within the Eastern Creek Volcanic Formation (Crystal North)
- A north-north-east trending structures in the north of the Project has copper-gold-lead (R9 Prospect) mineral occurrences and workings identified by Ashton Mining in 1989
- Exploration targets are currently being developed.



QLD Projects -Path Forward

Fiery Creek Project

- Complete targeted gravity survey
- Analysis of high-resolution satellite and hyperspectral data
- Detailed mapping and ground truthing by Aruma geologists and consultants
- Structural Analysis

Bortala Project

- Initial mapping and ground truthing
- Data compilation
- Structural Analysis

Wilan IOCG-Uranium Project

Gawler Craton

Wilan project

Prominent Hill [BHP]

1.5 Mt Cu
4.6 Moz Au

Olympic Dam [BHP]

10.6 Mt Cu
13.8 Moz Au

Carrapateena [BHP]

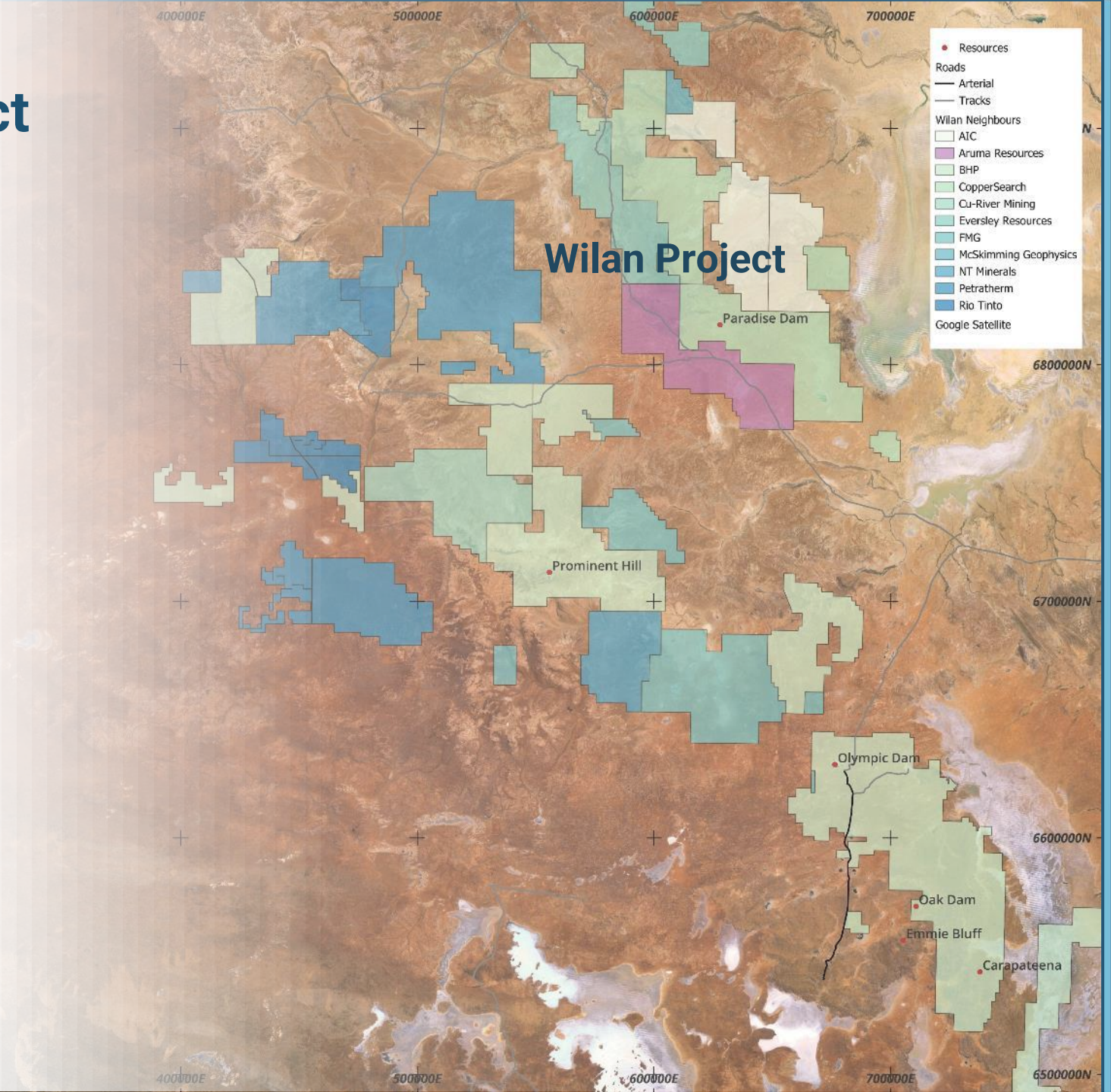
5.1 Mt Cu
7 Moz Au

The Gawler Craton is a prolific minerals belt which hosts multiple world-class mining and exploration operations, including the world's largest single source of copper-gold-REE and uranium at BHP's Olympic Dam Deposit located just 140km south-east of Aruma's Wilan Project



Wilan IOCG-Uranium Project

- The Wilan Project is located on the eastern side of the Gawler Craton in South Australia, and covers a total area of 1,993km²
- The region hosts multiple world class mining operations and is located ~140km to the north of Olympic Dam.
- Two initial priority targets identified
 - IOCG target in the south-east area of the Project, identified by coincident gravity magnetic anomalies; and
 - Uranium target in the west of the project identified through a radiometric anomaly, with a co-incident helium hyperspectral response



Wilan Project – Path Forward

IOCG Prospect

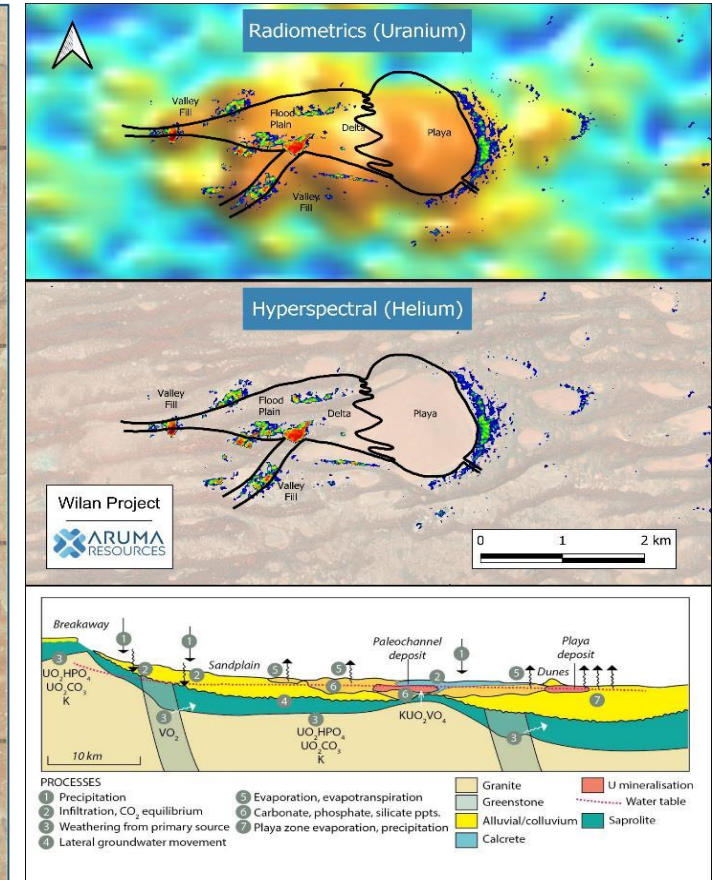
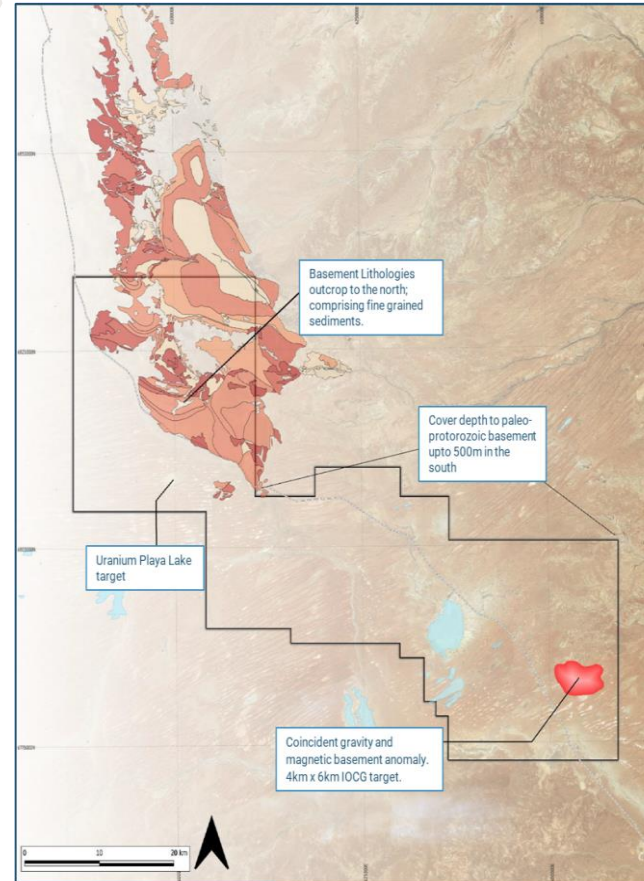
- Detailed gravity surveys to be undertaken to identify drill targets - paleoproterozoic structures will be the initial targets of these gravity surveys
- Gravity surveys will be followed by further geophysical surveys, to identify conductive bodies for a first phase of drilling (subject to results)

Uranium Prospect

- Target identified through a radiometric anomaly, with a co-incident helium hyperspectral response – with helium being produced by decay of uranium
- Radiometric and helium anomalies cover area of ~4km x 1.5 km and are drill target for Aruma

Process for Heritage Surveys for both targets underway

New target identified in northern area of Project - hosts outcropping sediments with mineral occurrences, up to the Project's northern boundary



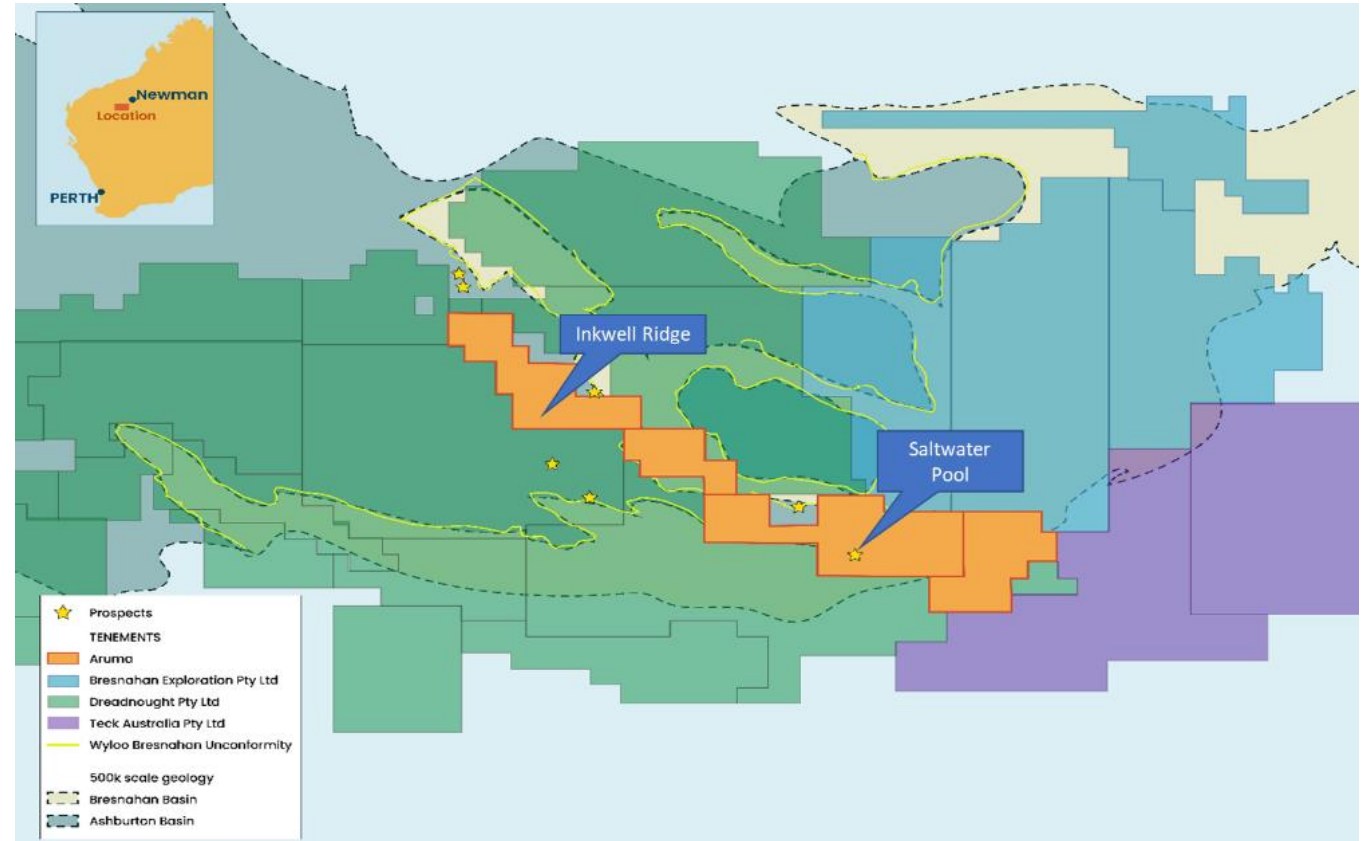
Western Australian Projects

Portfolio of gold, lithium and REE exploration projects in active mineral belts, proximal to significant discoveries and other active explorers



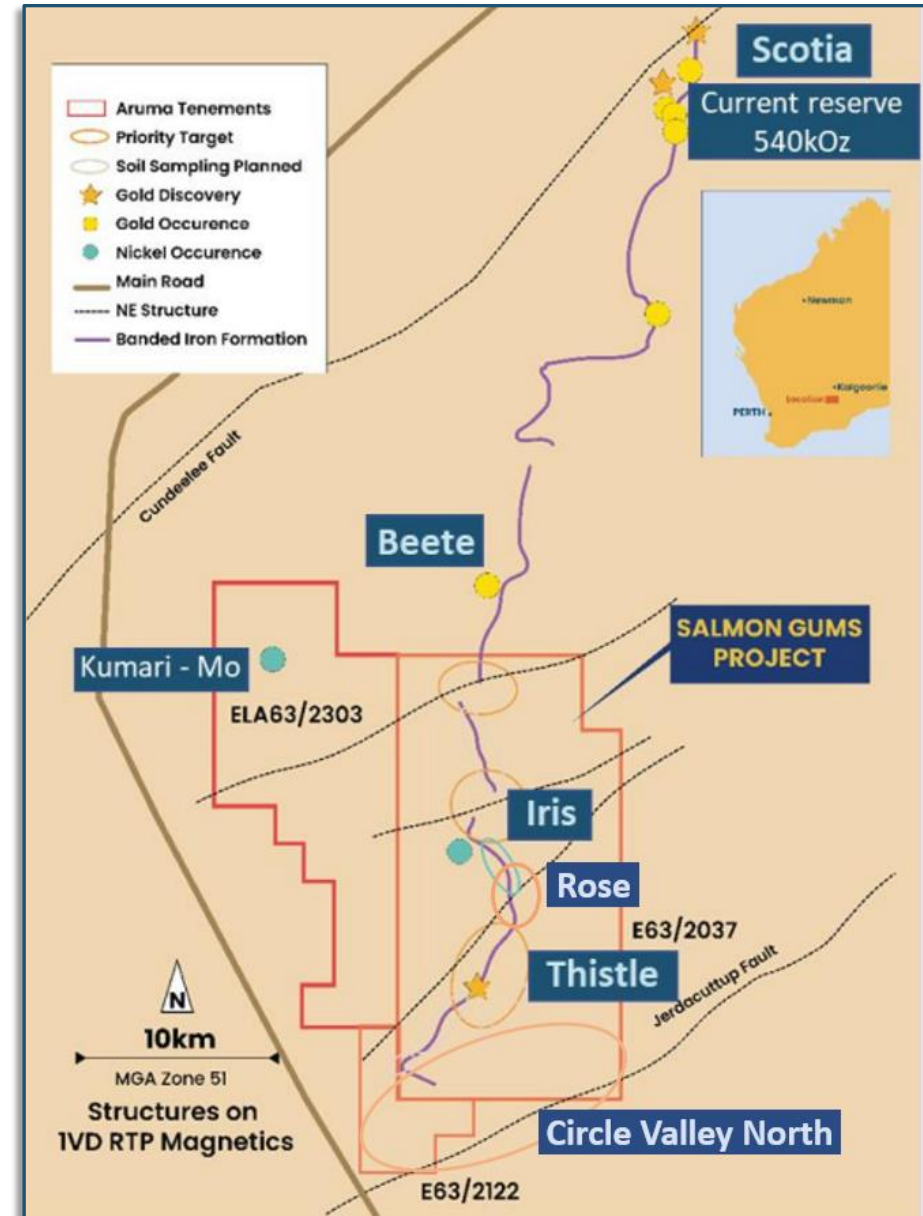
Saltwater Project

- Well positioned project covering 450km² of highly prospective licenses, in the Pilbara Region of WA.
- Emerging region for multicommodity potential including gold,
- Surrounded by Tier 1 global explorers (Teck Australia) through to successful WA explorers - Dreadnought Resources (ASX: DRE) holds large landholding at its Bresnahan REE-U Project, Bresnahan Exploration (Wesfarmers)
- Aruma's initial results include; **1,777.5ppm Total Rare Earth Oxide (TREO)** – Aruma's highest grade REE sampling results at the Project to date
- 0.36g/t Au in soil north of Inkwell Ridge with coincident As and Sb support.
- 40g gold nugget found at Saltwater Pool¹.
- Currently undertaking a 1400 surface sample program at Inkwell Ridge and Saltwater Pool.



Salmon Gums Gold Project

- High-grade gold exploration project located 300km south of Kalgoorlie
- High-grade gold results have been reported from multiple drilling programs by Aruma*;
 - **5m at 50.2g/t Au** from 42m in SGRC039
 - **5.90m @ 10.5g/t Au** from 38.4m in SG23DD007, including 2.60m @ 9.85g/t Au from 38.4m and 0.85m @ 40.9g/t Au from 43.4m.
- REE drilling identified three zones of high-grade clay-hosted REEs. Follow-up work will commence once crops have been harvested.
- Aruma also reported the highest grade REE sample in the emerging greater Esperance-Salmon Gums clay REE region to date; **8,700ppm Total Rare Earth Oxides (TREO)** in a surface sample^



Planned Project Activities 2025

Fiery Creek and Bortala Projects - QLD

- Detailed gravity surveys with a priority on Fiery Creek.
- Mapping and sampling of priority prospects and targets
- Tenement wide structural mapping program
- Further targeted geophysical surveys designed to define initial drill targets – EM/IP surveys
- Complete heritage surveys over priority targets
- Progressive drilling of priority targets identified across the project portfolio

Wilan Uranium and IOCG Project - SA

- Land access agreements with traditional owners and pastoral owners – and SA govt. approvals for drilling.
- Initial surface drilling of the uranium target
- Ground gravity of IOCG target areas

Saltwater Project - WA

- Continued surface sampling program collection and analysis
- Design of new gold and base metal targets
- Further drill targeting of gold and base metals anomalies
- Potential REE mineralisation investigation

Salmon Gums Project - WA

- Refine gold targets and initiate further RC drilling programs
- Drilling for potential JORC compliant resource of clay hosted REE prospects

Evaluate other value-accretive opportunities

A Compelling Investment Proposition

Company Focus on Shareholder Value

- Acquisition of compelling Queensland Fiery Creek and Bortala copper-silver and antimony exploration projects in QLD
- Copper and uranium exposure with the South Australian Wilan Project
- Aggressive exploration programs across the Company's Project Portfolio for the 2025 calendar year
- New strategic management change
- Focus on maximising funds utilised for field exploration activities and cost reduction

CONTACT DETAILS

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